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FOR FARE INCREASES
ON ANGEL ISLAND STATE PARK/SF SERVICE**

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EXHIBIT A

Blue & Gold Fleet, L.P.'s Current Filed Tariff Page
of Rates for North Bay Service Routes

BLUE & GOLD FLEET, L.P. (VCC-77) – NORTH BAY SERVICE ROUTES
 Fuel Surcharge Supplement No. 9 Cal P.U.C. No. 2
 To 14th Revised Page 8 ITEM Number 100

SECTION 2

PASSENGER FARES (in dollars and cents per passenger)

BETWEEN: San Francisco

One-Way

Round-Trip

	Base Fare	With Surcharge	Surcharge Percentage	Base Fare	With Surcharge	Surcharge Percentage
(A) <u>And: Sausalito</u>						
Adult	10.00	11.50	15.00 %	20.00	23.00	15.00 %
Child (Age 5-11)	5.75	6.75	17.40 %	11.50	13.50	17.40 %
Senior (Age 65+)	5.75	6.75	17.40 %	11.50	13.50	17.40 %
*Group Adult	9.00	10.00	12.33 %	18.00	20.00	12.33 %
*Group Child (Age 5-11)	5.75	6.75	17.39 %	11.50	13.50	17.39 %
*Group Senior (Age 65+)	5.75	6.75	17.39 %	11.50	13.50	17.39 %
*Group Wholesale	7.75	9.00	16.13 %	15.50	18.00	16.13 %
(B) <u>And: Tiburon</u>						
Adult	10.00	11.50	15.00 %	20.00	23.00	15.00 %
Child (Age 5-11)	5.75	6.75	17.40 %	11.50	13.50	17.40 %
Senior (Age 65+)	5.75	6.75	17.40 %	11.50	13.50	17.40 %
*Group Adult	9.00	10.00	12.33 %	18.00	20.00	12.33 %
*Group Child (Age 5-11)	5.75	6.75	17.39 %	11.50	13.50	17.39 %
*Group Senior (Age 65+)	5.75	6.75	17.39 %	11.50	13.50	17.39 %
*Group Wholesale	7.75	9.00	16.13 %	15.50	18.00	16.13 %
Short Hop	2.00	----				
Commuters (20 tickets)	140.00	----				
(C) <u>And: Angel Island (See Note 1)</u>						
Adult	5.53	6.53	18.08 %	11.06	13.06	18.08 %
Child (Age 5-11)	2.98	3.48	16.68 %	5.96	6.96	16.68 %
Senior (Age 65+)	2.98	3.48	16.68 %	5.96	6.96	16.68 %
*Group Adult	5.10	5.60	9.80 %	10.20	11.20	9.80 %
*Group Child (Age 5-11)	2.55	3.05	19.61 %	5.10	6.10	19.61 %
*Group Senior (Age 65+)	2.55	3.05	19.61 %	5.10	6.10	19.61 %

Note 1 – Angel Island fares do not reflect the current Angel Island entrance fees of \$1.50 per adult ticket and \$1.00 per child ticket or the 15% franchise fee payable to the Angel Island State Park. Total one-way ticket prices including the State Park fees with a \$1.00 fuel surcharge are: Adult - \$9.00, Group Adult - \$8.00, and Group Child and Group Senior - \$4.50; and with a \$0.25 fuel surcharge on the current total fare of \$4.50 for Child & Senior - \$4.75.

* Group fares applicable only on 15 or more adult and child fares combined. Tickets must be purchased at least 48 hours prior to the scheduled sailing on which the group will travel. Group tickets must be ordered and paid for as a single purchase, and no refund will be made for any unused group ticket or portion thereof after the trip begins. The entire group purchase is refundable only if cancellation and refund are accomplished at least 24 hours prior to the scheduled departure. Group Wholesale tickets are sold to large volume commercial enterprises such as tour group companies.

Note 2 - Authority to adjust fares by adding a reasonable surcharge over Commission-approved base fares to cover volatile fuel costs under temporary authority initially granted by P.U.C. Resolution TL-19042 issued on June 9, 2004, extended by P.U.C. Resolution TL-19051, further extended for additional years and expanded by Resolution TL-19066 to up to a 20% surcharge and with a further allowance to round upward by five cents, and further extended for additional years by Resolutions TL-19080, TL-19092, TL-19094, TL-19097, TL-19100, TL-19103, TL-19106, and last extended by Resolution TL-19115 approved by the P.U.C. Commission on December 19, 2013 and issued on December 23, 2013. The fuel surcharges over the authorized base fares stated in this Fuel Surcharge Supplement page No. 8 increase the Adult fares for the Sausalito, Tiburon and Angel Island service routes over those stated in Fuel Surcharge Supplement Page No. 8 issued on March 25, 2014 and fall within the allowed cap of 20% over the base fares rounded upward by five cents.

ISSUED: November 24, 2014

EFFECTIVE: December 29, 2014

Issued By:
 Carolyn Horgan, President, Blue & Gold Fleet, L.P.

EXHIBIT B

Schedules B1, B1a, B2, B3, B4, B5, B6:
Actual Income and Expenses for 2015

Angel Island Ferry Service
Income Statement

Schedule B1

For the 12 months ending

Projected
with increase
12/25/16

Actual
12/27/15

Operating revenue	620,922	655,954
Vessel operating expenses		
Crew labor	180,682	181,314
Fuel	44,641	51,113
Repairs	49,232	151,543
Insurance	5,234	7,628
Depreciation	7,528	21,485 (1)
Supplies	2,100	2,572
Total vessel expenses	<u>289,417</u>	<u>415,655</u>
Non-vessel operating expenses		
Contracted services	1,800	198
Professional services	1,200	593
Office services	2,020	1,318
Advertising	0	0
Taxes and licenses	5,916	7,726
Insurance	0	2,250
Depreciation	0	0 (1)
Rent & occupancy	89,360	90,918
Indirect expenses (facilities and marketing)	378,765	315,972
Total non-vessel expenses	<u>479,061</u>	<u>418,975</u>
General and administrative	23,150	31,438 (1)
Total expenses	<u>791,628</u>	<u>866,068</u>
Net income/(loss)	<u>(170,707)</u>	<u>(210,114)</u>

(1) Excludes "excess" depreciation and interest expense related to the Red & White asset purchase

Angel Island Ferry Service

General and Administrative Expense Allocation

Schedule B1a

For the 12 months ending December 27, 2015

Payroll and related	616,183
Contracted services	1,052
Professional fees	129,892
Office and administration	19,294
Repairs and maintenance	0
Operations and advertising expenses	794
Utilities	0
Taxes, licenses and insurance	525,511
Occupancy	(5,773)
Depreciation and interest	468,306
Subtotal administrative costs	<u>1,755,259</u>

Angel Island Ferry Service operating cost ratio	1.8%
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Allocated to Angel Island Ferry Service	<u><u>31,438</u></u>
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Angel Island Ferry Service

Rate Base

Schedule B2

For the 12 months ending December 27, 2015

Investment in vessels (schedule B3)	235,576
Reserve for depreciation (schedule B4)	<u>21,485</u>
Vessels - net	214,091
Other property and equipment (schedule B5)	0
Working capital (schedule B6)	<u>72,172</u>
Total	<u><u>286,263</u></u>

Angel Island Ferry Service

Investment in Vessels

Schedule B3

Vessel	Cost as of 12/27/15	Additions & (Deletions)	Adjusted Cost at 12/27/15	% Allocated to Angel Island	Allocated to Angel Island
Zelinsky	504,012	0	504,012	0.044	22,299
Rocket Boat	1,064,472	0	1,064,472	0.159	169,375
Monarch	424,456	169,442	593,898	0.026	15,432
Golden Bear	353,835	21,228	375,063	0.000	129
Oski	4,117	0	4,117	0.000	1
Old Blue	748,011	462,256	1,210,267	0.002	2,217
Emperor	649,690	59,858	709,548	0.017	12,143
Ryl Star	1,023,043	304,627	1,327,670	0.011	13,982
Total	4,771,636	1,017,411	5,789,047		235,576
	0				

Note: assets purchased from Red & White Fleet reflect net book values as of 6/24/97 plus additions made thereafter.

Angel Island Ferry Service

Reserve for Depreciation

Schedule B4

For the 12 months ending December 27, 2015

(accum deprec balances)

Vessel	12/28/14 Beginning Period Reserve	12/27/15 Ending Period Reserve	Difference	Percentage to Angel Island	Amount to Angel Island
Zelinsky	879,614	976,496	96,882	0.044	4,286
Rocket Boat	531,200	614,941	83,741	0.159	13,324
Monarch	1,418,347	1,499,774	81,426	0.026	2,116
Golden Bear	517,235	553,462	36,227	0.000	12
Oski	551,674	552,469	796	0.000	0
Old Blue	643,753	694,167	50,414	0.002	92
Emperor	248,733	302,212	53,478	0.017	915
Ryl Star	612,285	682,433	70,148	0.011	739
Total	<u>5,402,842</u>	<u>5,875,953</u>	<u>473,111</u>		<u>21,485</u>

Angel Island Ferry Service

Other Property & Equipment

Schedule B5

For the 12 months ending December 27, 2015

Description	Cost Basis	Additions & (Deletions)	Adjusted Cost at 12/27/15	Reserve at Mid Year	Net Investment
Gangway	18,179	0	18,179	18,179	0
					<u>0</u>

Angel Island Ferry Service

Working Capital

Schedule B6

For the 12 months ending December 27, 2015

Vessel and non-vessel operating expenses (schedule B1)	834,630
Administrative and general expenses (schedule B1)	<u>31,438</u>
Total	<u><u>866,068</u></u>
Allocated to Angel Island Ferry Service @ 1/12 of total	<u><u>72,172</u></u>

EXHIBIT C

Schedules C1, C1a, C2, C3, C4, C5, C6:
Projected Income and Expenses for 2016

Angel Island Ferry Service
Pro Forma Income Statement

Schedule C1

For the year ended December 25, 2016

	with fare increase	without fare increase
Operating revenue	620,922	492,913
Vessel operating expenses		
Crew labor	180,682	180,682
Fuel	44,641	44,641
Repairs	49,232	49,232
Insurance	5,234	5,234
Depreciation	7,528 (1)	7,528 (1)
Supplies	2,100	2,100
Total vessel expenses	<u>289,417</u>	<u>289,417</u>
Non-vessel operating expenses		
Contracted services	1,800	1,800
Professional services	1,200	1,200
Office services	2,020	2,020
Direct advertising	0	0
Taxes and licenses	5,916	5,916
Depreciation	0 (1)	0 (1)
Rent & occupancy	89,360	70,938
Indirect expenses (facilities and marketing)	378,765	378,765
Total non-vessel expenses	<u>479,061</u>	<u>460,639</u>
General and administrative	23,150 (1)	23,150 (1)
Total expenses	<u>791,628</u>	<u>773,206</u>
Net income/(loss)	<u>(170,707)</u>	<u>(280,293)</u>

(1) Excludes "excess" depreciation and interest expense related to the Red & White asset purchase

Angel Island Ferry Service

General and Administrative Expense Allocation

Schedule C1a

For the year ended December 25, 2016

Payroll and related	599,054
Contracted services	0
Professional fees	160,777
Office and administration	45,564
Repairs and maintenance	0
Operations and advertising expenses	0
Taxes, licenses and insurance	252,213
Occupancy	18,600
Depreciation and interest	<u>351,175</u>
Subtotal administrative costs	1,427,383
Angel Island Ferry Service operating cost ratio	1.6%
Allocated to Angel Island Ferry Service	<u><u>23,150</u></u>

Angel Island Ferry Service

Rate Base

Schedule C2

For the year ended December 25, 2016

Investment in vessels (schedule C3)	94,569
Reserve for depreciation (schedule C4)	<u>7,528</u>
Vessels - net	87,042
Other property and equipment (schedule C5)	0
Working capital (schedule C6)	<u>65,969</u>
Total	<u><u>153,011</u></u>

Angel Island Ferry Service
Investment in Vessels

Schedule C3

Vessel	Cost as of 12/27/15	Additions & Deletions	Projected Cost at 12/25/16	% Allocated to Angel Island	Allocated to Angel Island	Prior Value	Revision
Zelinsky	504,012	0	504,012	0.023	11,596	22,299	(10,702)
Rocket Boat	1,064,472	0	1,064,472	0.000	0	169,375	(169,375)
Monarch	593,898	0	593,898	0.040	23,930	15,432	8,498
Golden Bear	375,063	0	375,063	0.000	0	129	(129)
Oski	4,117	400,000	404,117	0.000	0	1	(1)
Old Blue	1,210,267	127,000	1,337,267	0.000	0	2,217	(2,217)
Emperor	709,548	60,000	769,548	0.000	0	12,143	(12,143)
Ryl Star	1,327,670	0	1,327,670	0.044	59,043	13,982	45,061
Total	<u>5,789,047</u>	<u>587,000</u>	<u>6,376,047</u>		<u>94,569</u>	<u>235,576</u>	<u>(141,007)</u>

Angel Island Ferry Service

Reserve for Depreciation

Schedule C4

For the year ended December 25, 2016

Vessel	Adjusted Cost at 12/25/16	Beginning Period Reserve	Ending Period Reserve	Difference	Percentage to Angel Island	Amount to Angel Island	Prior Value	Revision
Zelinsky	504,012	976,496	1,072,171	95,675	0.023	2,201	4,286	(2,085)
Rocket Boat	1,064,472	614,941	698,681	83,741	0.000	0	13,324	(13,324)
Monarch	593,898	1,499,774	1,543,194	43,420	0.040	1,750	2,116	(366)
Golden Bear	375,063	553,462	590,882	37,421	0.000	0	12	(12)
Oski	404,117	552,469	558,452	5,983	0.000	0	0	0
Old Blue	1,337,267	694,167	759,497	65,330	0.000	0	92	(92)
Emperor	769,548	302,212	361,741	59,529	0.000	0	915	(915)
Ryl Star	1,327,670	682,433	762,866	80,433	0.044	3,577	739	2,838
Total	6,376,047	5,875,953	6,347,486	471,532		7,528	21,485	(13,957)

Angel Island Ferry Service

Other Property & Equipment

Schedule C5

For the year ended December 25, 2016

Description	Cost Basis	Additions & Deletions	Adjusted Cost at 12/25/16	Reserve at Mid Year	Net Investment
Gangway	18,179	0	18,179	18,179	0
					<u>0</u>

Angel Island Ferry Service

Working Capital

Schedule C6

For the year ended December 25, 2016

Vessel and non-vessel operating expenses (schedule C1)	768,478
Administrative and general expenses (schedule C1)	<u>23,150</u>
Total	<u><u>791,628</u></u>
Allocated to Angel Island Ferry Service @ 1/12 of total	<u><u>65,969</u></u>

EXHIBIT D

Appendix D: Chart of One-way Ticket Sales 2012 – 2015 and Projected for 2016

Angel Island Ferry Service**One-way Ticket Sales****Appendix D**

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016 (1)</u>
Period 1	2,250	2,337	2,745	3,466	2,773
Period 2	2,421	2,818	1,918	3,677	2,758
Period 3	2,307	3,935	3,925	5,363	5,899
Period 4	4,455	17,335	17,297	19,083	17,175
Period 5	18,104	9,402	11,978	10,838	9,754
Period 6	9,556	11,276	11,830	11,838	11,838
Period 7	13,104	12,537	15,090	20,269	20,269
Period 8	9,002	8,774	10,274	12,875	12,875
Period 9	7,835	7,162	9,763	11,778	12,367
Period 10	7,152	7,481	6,968	11,010	6,968
Period 11	2,004	1,390	2,045	1,710	1,636
Period 12	<u>1,195</u>	<u>1,765</u>	<u>799</u>	<u>1,249</u>	<u>799</u>
Total	79,385	86,212	94,632	113,156	105,111

⁽¹⁾ projected

2015

EXHIBIT E

Blue & Gold Fleet, L.P.'s Financial Statement
as of December 27, 2015

Blue & Gold Fleet L.P.

as of December 27, 2015

(audited)

ASSETS

Cash, cash equivalents and restricted cash	3,236,461
Accounts receivable, net	810,611
Inventories	45,173
Prepaid expenses	<u>281,928</u>
Total current assets	4,374,173
Fixed assets, net	5,607,910
Other assets, net	<u>162,042</u>
Total assets	<u><u>10,144,125</u></u>

LIABILITIES & PARTNERS' CAPITAL

Short term borrowings - line of credit	0
Notes payable, current portion	0
Accounts payable and accrued expenses	4,549,227
Payable to affiliate	2,150,000
Litigation settlement	0
Charter deposits and deferred revenue	<u>213,527</u>
Total current liabilities	6,912,754
Notes payable, long term	<u>0</u>
Total liabilities	6,912,754
Partners' deficit	3,231,371
Total liabilities and partners' deficit	<u><u>10,144,125</u></u>